MAIN LODE MAIDEN RESOURCE AT BURBANKS

HIGHLIGHTS

- **Maiden Indicated and Inferred Mineral Resource Estimate of 29,900 Oz at 2.59 g/t gold declared for Main Lode Deposit**
- **Total Mineral Resources at Burbanks increased 24% to 125,300 Oz**
- **Mineral Resource estimates only a very small proportion of the strike and depth potential of the Burbanks high-grade gold system.**

Barra's Managing Director and CEO Sean Gregory said, "This maiden Mineral Resource at Main Lode is another step towards realising our Exploration Target at Burbanks ahead of considering a sustainable re-start in mining operations."

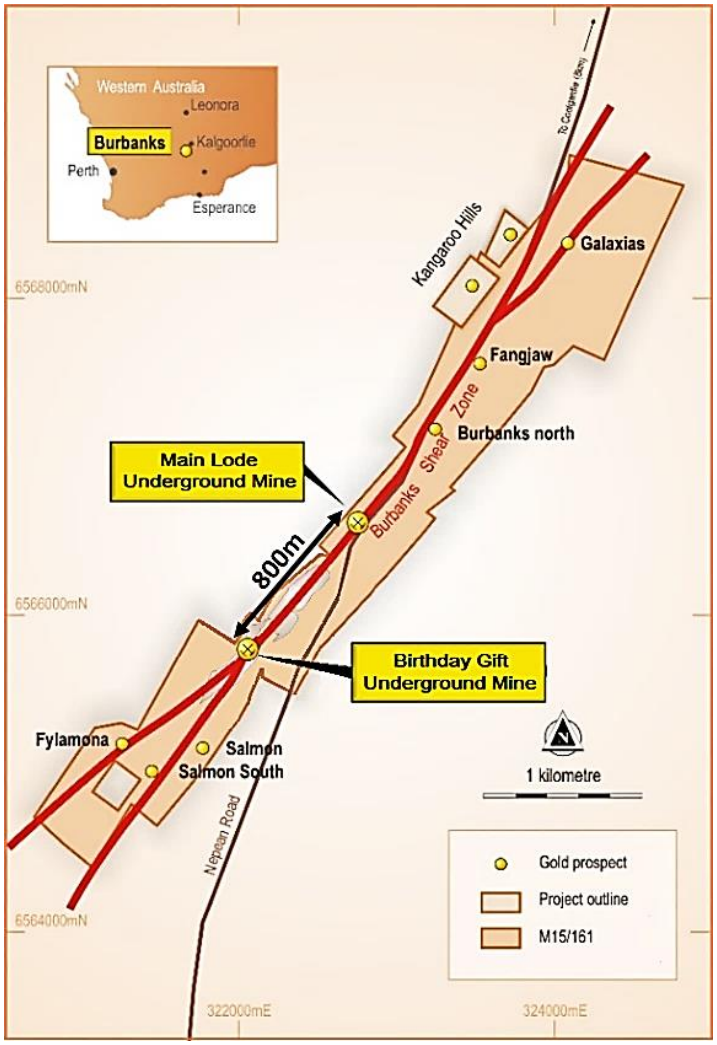

Figure 1 – Burbanks Location Plan

ASX ANNOUNCEMENT

30th October 2018

BARRA RESOURCES LIMITED

A.B.N. 76 093 396 859

Corporate Details (28 Sep):

ASX Code: BAR
Market Cap: $21.2M @ 4.0c
Cash: $2.9M

Issued Capital:

530.89M Ordinary Shares
50M Options

Substantial Shareholders:

FMR Investments 15.4%
Mineral Resources Ltd 10.8%

DIRECTORS

MD & CEO: Sean Gregory
Chairman: Gary Berrell
Non-Exec: Jon Young
Non-Exec: Grant Mooney

PROJECTS

Mt Thirsty Co-Ni (50%)
Coolgardie Au (100%)

CONTACT DETAILS

www.barraresources.com.au
info@barraresources.com.au

Ground Floor, 6 Thelma St
West Perth, WA 6005
T: (08) 9481 3911

INTRODUCTION

Barra Resources Limited (Barra or the Company) is pleased to announce a maiden Indicated and Inferred Mineral Resource of 29,900 Oz at 2.59 g/t gold, reported in accordance with the 2012 JORC Code, for the historical Main Lode Underground Mine at its 100% owned Burbanks Gold Project, 9 km south of Coolgardie in Western Australia.

The historic Main Lode Mine is located just 800m north of the Company's Birthday Gift Underground Mine. Both underground mines and several open pits are currently in care and maintenance. Barra aims to realise its strategy to grow its Mineral Resources at its Coolgardie Gold Projects to a critical mass of 500 kOz ahead of a sustainable future re-start in mining operations.

The Main Lode Mineral Resource adjoins the existing Birthday Gift Mineral Resource and together the total Mineral Resource now spans 1,500 m in strike length and is fast becoming an extensive and significant mineralised system still with vastly untested depth potential.

MAIN LODE MINERAL RESOURCE

The Main Lode Mineral Resource Estimate (MRE) (Table 1, Figure 2) is defined between 5750N and 6300N and from surface to the 280mRL, a vertical depth ranging between 125 and 135 m below surface. The MRE has been prepared as a potential open-pit resource. All mineralisation defined at deeper levels has been uncategorised at this stage and requires further drilling to upgrade into the MRE.

The MRE, estimated by BM Geological Services Pty Ltd (BMGS), was based on 136 Reverse Circulation (RC) drillholes.

Category	Cut-off (g/t Au)	Tonnes	Grade (g/t Au)	Ounces
Indicated	1.0	106,000	2.84	9,700
Inferred	1.0	254,000	2.48	20,200
Total MRE	1.0	360,000	2.59	29,900
All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate figures.				

Table 1 – Main Lode Mineral Resource Estimate as at October 2018

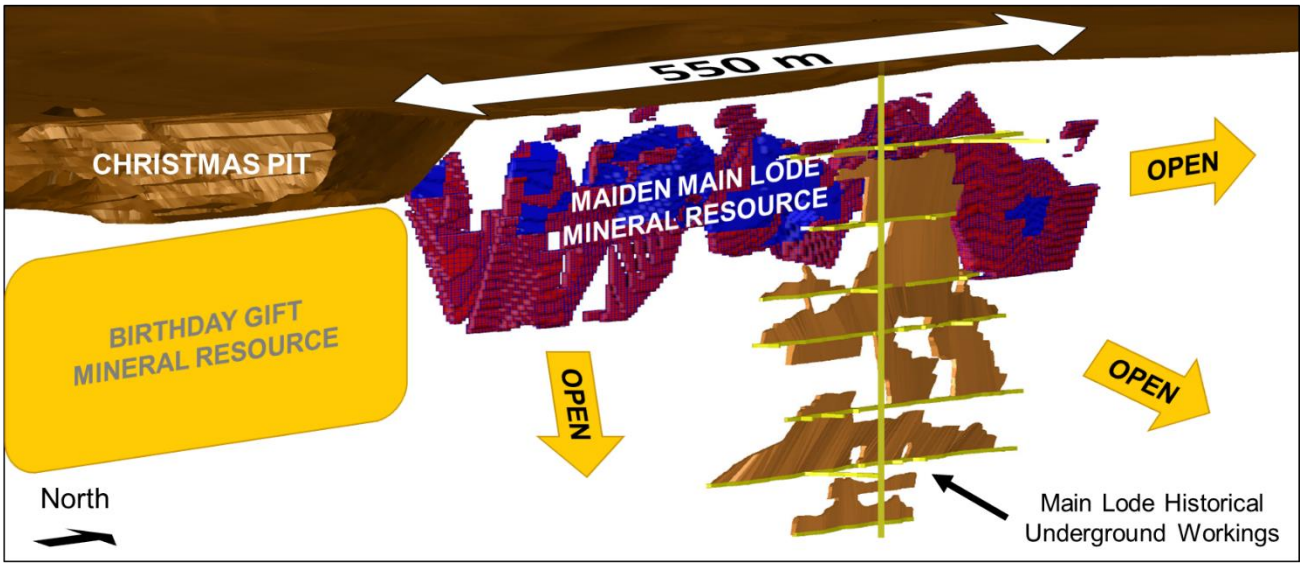

Figure 2 – Oblique view looking north-west showing Main Lode Mineral Resource Indicated blocks (Blue) and Inferred blocks (Red) and open areas for future expansion

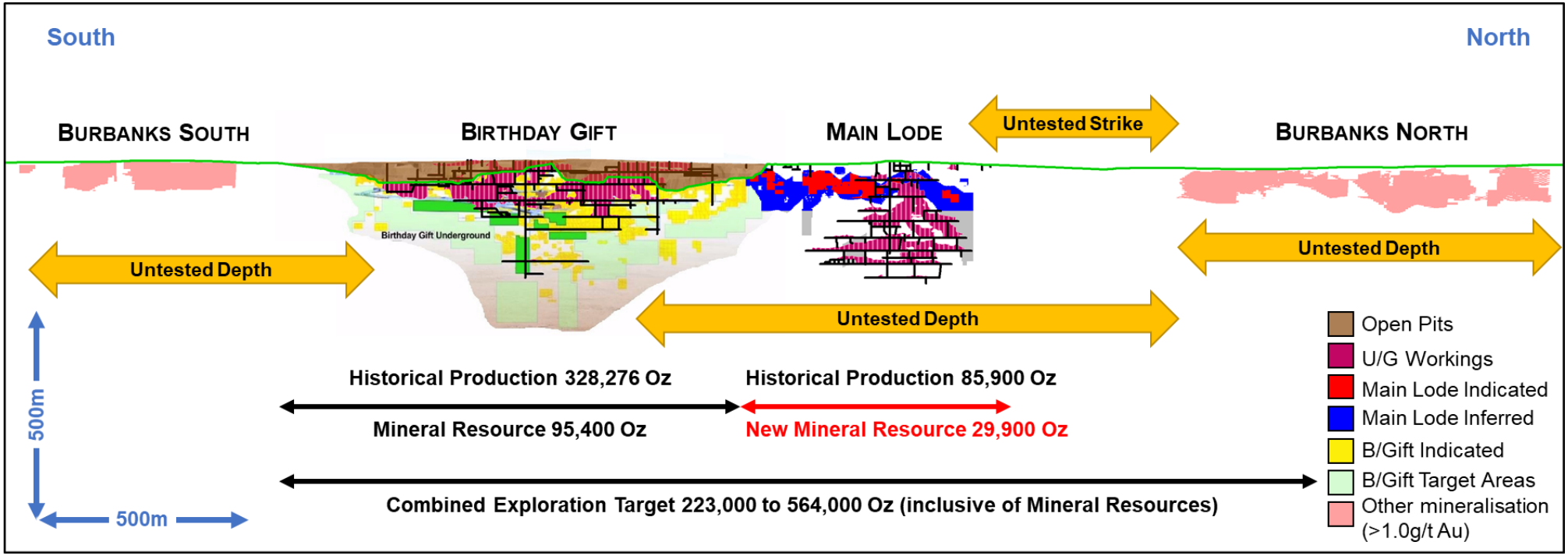

Figure 3 – Burbanks long section showing existing and new JORC Mineral Resources and uncategorised mineralised areas (>1.0g/t Au)

BURBANKS MINERAL RESOURCES

The maiden MRE for Main Lode is a significant milestone for Barra. It adds an additional 24% of Mineral Resources to our global Mineral Resource inventory which now stands at 125,300 Oz (Table 2). This represents about a quarter of the upper limit of the Company's previously announced Exploration Target of 223,000 to 564,000 Oz of gold (refer ASX Release dated 21/03/2018). The Exploration Target is conceptual in nature and further work is required to declare a Mineral Resource of this magnitude.

Deposit	Cut-Off g/t Au	Indicated			Inferred			Total		
		kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces	kt	Grade g/t Au	Ounces
Christmas Open Pit	1.0	5	6.2	1,100	4	7.8	1,050	9.7	6.89	2,150
Birthday Gift Underground Mine	2.5	180	6.0	34,750	325	5.6	58,500	505	5.74	93,250
Main Lode Deposit	1.0	106	2.8	9,700	254	2.5	20,200	360	2.59	29,900
Total	**1.0/2.5**	**291**	**4.9**	**45,550**	**583**	**4.3**	**79,750**	**874**	**4.5**	**125,300**

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate figures.
For full details of the Birthday Gift and Christmas Pit Mineral Resources, refer to ASX:KDR's 2016 Annual Report.

Table 2 – Burbanks Global Mineral Resources

NEXT STEPS

The addition of the maiden Main Lode MRE to Burbanks inventory now lays a solid foundation for further growth. When considered in the context of the overall Burbanks mineral system as illustrated in Figure 3, there remain several glaring gaps that represent outstanding drill targets and scope to add significantly more resources.

In particular, the 500 m of untested strike along the Burbanks Shear between the northern limit of the Main Lode MRE and the southern limit of Burbanks North Deposit has emerged as a high priority area for follow up testing.

Furthermore, the entire Burbanks high-grade gold system has only been tested to shallow depths, below which it remains open.

The next round of resource expansion drilling campaigns at Burbanks will target these clear gaps seeking to build the resource base towards a critical mass of 500 kOz ahead of a sustainable future restart in mining operations.

SEAN GREGORY

Managing Director & CEO

DISCLAIMER

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk.

This report contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS' STATEMENT

The information in this report which relates to Exploration Results and Exploration Targets at Main Burbanks is based on information compiled by Mr Gary Harvey a full-time employee of Barra Resources Limited who is a Member of the Australian Institute of Geoscientists.

The information in this report which relates to Mineral Resources at Main Lode, Burbanks is based on information compiled by Mr Andrew Bewsher full-time employee of BM Geological Services Pty Ltd who is a Member of the Australian Institute of Geoscientists.

Messers Harvey and Bewsher has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Messers Harvey and Bewsher consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

JORC CODE, 2012 EDITION – TABLE 1 – MAIN LODE DEPOSIT

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling was conducted using a Reverse Circulation (RC) drilling rig. • Samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimize contamination. • Field duplicates were collected at a rate of 1 in every 20m. • Samples were pulverised to produce a 40g charge for fire assay. • Sampling and QAQC procedures are carried out using Barra protocols as per industry best practice.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 143mm (5 5/8") drill bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and*	• RC sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample.

Criteria	JORC Code explanation	Commentary
	whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No sample recovery issues have impacted on potential sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drillholes are logged in full. • RC holes were logged at 1m intervals for the entire hole from drill chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • Logging is both qualitative and quantitative in nature depending on the field being logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All RC samples were passed through cyclone and cone split, and a ~3kg split sample is collected for each 1m interval. • 1m split samples were collected for analysis from selected zones based on field logging. All other zones were sampled by collecting a 4m composite sample. • 4m composite samples were collected using an aluminium scoop. • Field duplicate samples were collected at a rate of 1 every 20m per hole through mineralised zones and certified reference standards were inserted at a rate of 1 per hole through mineralised zones based on geological interpretation. • Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered

Criteria	JORC Code explanation	Commentary
		appropriate for this type and style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead based flux. The charge/flux mixture is 'fired' at 1100oC for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drilling and significant intersections are verified and signed off by the Exploration Manager for Barra Resources who is also a Competent Person. • No pre-determined twin holes were drilled during this program. • Geological logging was originally captured on paper, scanned and sent to the company's consultant database administrator (RoreData) for entry directly into the database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. All original data is stored and backed-up by Barra. The official database is stored by RoreData, a copy of which is uploaded to Barra's server for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • No adjustments or calibrations were made to any assay data reported.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation) • The drilling rig was sighted using a compass. Drillhole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • Down-hole surveying was completed after completion of the program using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41.5^{o} from the gyro reading.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were located on 25m spaced traverses at 15 to 20m centres between and along strike from previous drillholes. • No sample compositing has been applied to mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was perpendicular to the strike of the main mineralised structure targeted for this program. All reported intervals are however reported as downhole intervals and not true-width. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	• *The measures taken to ensure sample security.*	• Samples for analysis were tagged and recorded instantly and delivered to the laboratory at the end of each day.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on sampling techniques and data at this stage.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The historic Main Lode Gold Mine is located within Barra's 100% owned mining lease M15/161. • There is no native title claim over the lease • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mining lease M15/161 comprises the Birthday Gift Mining Centre. Historical production (1885-1999) from the Birthday Gift Mine (incl. Lady Robinson, Christmas, Far East and Tom's Lode pits) and the Main Lode Mine produced over 420,000 ounces to a depth of about 140m below surface. • No mining has occurred at Main Lode since 1914. • Between 1946-1951 WMC channel-sampled Level-7 at Birthday Gift yielding 30m @ 18.3g/t Au over and average width of 1.5m and 76m @ 17.4g/t Au over an average width of 1.1m. At Main Lode, channel sampling along Level-8 returned 160m @ 16.1g/t Au over an average width of 0.4m. • 1978-1985; Jones Mining NL mined the Lady Robinson open pit producing 28,000t @ 6.2g/t (5,600oz). • 1985-1991; Metallgesellschaft/Lubbock mined a further 172,800t @ 3.8g/t (21,100oz) from Lady Robinson. • 1991-1999; Amalg Resources mined 68,100t @ 2.9g/t from the Christmas Pit, and other parcels from the Far East pit, Tom's Lode pit and minor underground development beneath Lady Robinson and Christmas Pits.

Criteria	JORC Code explanation	Commentary
		• 1999-2013; Barra conducted underground mining at Birthday Gift producing 36,000oz.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Burbanks Project, specifically M15/161, covers about 5km of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. • Gold occurs in ptygmatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, +/- scheelite and an alteration assemblage of plagioclase, calcite, chlorite and biotite. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drillhole information for the drilling discussed in this report is listed in Table 1 in the context of this report.
		• All material data has been periodically released to the ASX.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts*	• Reported intersections have been length weighted to provide the intersection width. • A lower cut-off of 0.5g/t Au was used to identify significant intersections, with maximum of 2m internal waste (<0.50g/t Au) included in the calculation of

Criteria	JORC Code explanation	Commentary
	incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	intersection widths. • Significant intersections have been reported where the weighted average for the intersection is ≥ 1.0g/t Au. • No assays have been top-cut for the purpose of this report. • All significant intersections have been reported. • No metal equivalent values have been used for the reporting of these exploration results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified in this report when used. • The main mineralised shear trends grid north and dips about ~80 degrees grid west. (Grid north = 41.3 True North)
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans and sections have been included in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Both high and low grades have been reported accurately, clearly identified with drillhole attributes and 'from' and 'to' depths.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical*	• There is no heavily oxidised (soft) profile at Main Lode. Weak, joint oxidised to fresh rock commences from surface. • Historical mining (stope voids & drives) were located, digitized and modelled from historical mining plans to account for resource depletion when estimating a

Criteria	JORC Code explanation	Commentary
	test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Mineral Resource.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work has been discussed in the context of this report

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• A complete database was supplied by Barra Resources in the form of an access database. • The database was checked for duplicate values, from and to depth errors and EOH collar depths. • A 3D review of collars and hole surveys was completed in Surpac to ensure that there were no errors in placement or dip and azimuths of drill holes.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No site visits have taken place by the competent person. The geological team for Barra Resources have described adequately the geological processes used for the collection of assay data
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• Wireframes have been created for the geology, weathering surfaces including base of complete oxidation and top of fresh rock and mineralised domains. • The geological interpretations were based on the interpretations provided by the Barra geology team combined with a 0.8 g/t lower cut-off. • The weathering profiles were interpreted from data provided by Barra on cross-

Criteria	JORC Code explanation	Commentary
	• *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	sections. Where data was not available, surrounding points were used to estimate the relative position of the surfaces. • Alternative interpretations were carried out focusing purely on geological continuity but required the inclusion of large amount of sub economic grades.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Main Lode is 520m long, striking 355°, 9 parallel lodes each ranging from 2-6m wide, dipping at -80° to the west, the bulk of mineralisation is within 100m of the surface but goes up to 250m below surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not*	• Estimations were performed using Ordinary Kriging (OK). Hard boundaries were used for all estimations. In order to prevent over-estimation and smearing of high-grade samples, top-capping was applied to some domains. • Selection of top cap values was based on statistical analysis of the individual domains. • The top-cuts selected are: Lode2 15g/t, Lode3 4g/t, Lode4 4g/t, Lode5 15g/t, Lode6 10g/t, Lode7 5g/t, Lode8 3g/t, Lode9 15g/t, Lode10 4g/t. • During the estimation, ellipsoidal searches orientated along the approximate strike and dip of the mineralisation were used. The X axis was orientated along strike, the Y axis across strike in the plane of mineralisation, and the Z axis perpendicular to the plane of mineralisation. • The block model extents have been extended to allow for a minimum of 50m in all directions past the extent of known mineralisation. • The block model was built with 20m North 10m East and 10m elevation parent block cells. • Hole spacing is varied through the deposits but is at least 50m * 20m and increases in density to 20m * 10m. These areas have the higher confidence classifications. Drillhole spacing and sample availability were the main drivers for classification of resource. Indicated mineralisation was based on the blocks

Criteria	JORC Code explanation	Commentary
	using grade cutting or capping. • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	that were estimated on the first pass of estimation with using a minimum of 9 samples within 30m of the block. • Sampling occurs at 1m for the majority of holes, so it was decided that 1m composites would work best. • No estimation has been completed for by products or deleterious elements. • The model has been checked by comparing composite data with block model grades in swath plots (north/East/elevation) on each estimated domain. The block model reflects the input data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues. Currently there is no data on the natural moisture content and no density determinations.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	•
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The mineral resource has been reported based on predominantly utilising open pit mining methodologies. There is potential for UG mining opportunities. • Open pit parameters of min 2m downhole mineralisation width for wireframes and a lower cut grade of 0.8g/t has been used for reporting purposes • Any material that is deeper than 100m in vertical depth is assumed to be unsuitable for open pit mining methodologies. The deepest mineralisation is reported at 250m vertical depth.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources*	• Previous toll treatment for the adjacent open pit and underground mines through third party processing plants indicated no issues with metallurgical recoveries. • No metallurgical work has been completed at Main Lode but will be completed as future drilling programs deliver suitable material for testing.

Criteria	JORC Code explanation	Commentary
	may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Main Lode project. Environmental surveys and assessments will form a part of future pre-feasibility.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Based on instructions from Barra Resources fresh bulk densities were taken from previous resource report (Golder 2008) for the adjacent Christmas pit which has similar ore types. The fresh ore density was based off 195 diamond core samples. • There has been no test work done for oxide and transitional ore types. Assumed densities of 2.3 and 2.6 were applied to oxide and transitional respectively as these typical for similar regolith and lithological frameworks. • Test work needs to be carried out at Main Lode to prove up these assumptions.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations,*	• The Mineral Resources are classified as Indicated and Inferred Mineral Resource under the JORC 2012 code. These classifications are considered appropriate given the confidence that can be gained from the existing data density and results from drilling.

Criteria	JORC Code explanation	Commentary
	reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classifications have been based on search pass estimation runs, drillhole spacing and visual geological controls on continuity of mineralisation. • The current classification is considered appropriate as the geology is well established with good geological continuity within the broad dimensions of the hosting mineralised envelopes. • The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposits and the current level of risk associated with the project to date
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits have been previously completed on Mineral Resource Estimates.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well, and the geological continuity has been demonstrated. • Further drilling will continue to improve geological and grade understanding of the deposit. • Data density on a drilling spacing of 15m by 20m or closer and estimating on the first pass was deemed to be suitable for delineation of Indicated classification at main lode. • There was sufficient drilling to ensure that all mineralisation above the 280 mRL was classified, everything below that is unclassified. • Historical mining has occurred at Main lode, producing 85,900 ounces. A solid has been created of the assumed extents of the workings to deplete the model.